

# **EXHIBIT 16**

**SIMONSON REPORT**  
**SENSITIVITY ANALYSIS BASED ON OPT-OUT RESPONDENTS**

	Total Respondents	Would Divert Spending		Used More than One Ad Buying Tool	
		#	%	#	%
	[A]	[B]	[C]	[D]	[E]
<b>Higher-Spend Advertiser Survey</b>					
[1] Analytical Sample	502	295	58.8%	376	74.9%
[2] Analytical Sample + Opt-out Respondents (Assuming Opt-out Respondents Would Not Substitute / Multi-home)	596	295	49.5%	376	63.1%
<b>Lower-Spend Advertiser Survey</b>					
[3] Analytical Sample	302	185	61.3%	241	79.8%
[4] Analytical Sample + Opt-out Respondents (Assuming Opt-out Respondents Would Not Substitute / Multi-home)	397	185	46.6%	241	60.7%
<b>Agency Survey</b>					
[5] Analytical Sample	381	206	54.1%	277	72.7%
[6] Analytical Sample + Opt-out Respondents (Assuming Opt-out Respondents Would Not Substitute / Multi-home)	452	206	45.6%	277	61.3%

Notes & Sources:

- [1] From Simonson Report, at Exhibit 1, Exhibit 15, and Exhibit 21.
- [2] From Simonson Report, at Exhibit 1 (= 502 respondents in analytical sample + 94 opt-out respondents), Exhibit 15, and Exhibit 21.
- [3] From Simonson Report, at Exhibit 37, Exhibit 49, and Exhibit 58.
- [4] From Simonson Report, at Exhibit 37 (= 302 respondents in analytical sample + 95 opt-out respondents), Exhibit 49, and Exhibit 58.
- [5] From Simonson Report, at Exhibit 68, Exhibit 81, and Exhibit 87.
- [6] From Simonson Report, at Exhibit 68 (= 381 respondents in analytical sample + 71 opt-out respondents), Exhibit 81, and Exhibit 87.